

Robert Ziprick, Chairman Stan Brauer, Vice Chairman Robert Christman, Board Member Floyd Petersen, Board Member Karen Hansberger, Board Member

CRA AGENDA:

May 11, 2003

TO:

VIA:

Dennis R. Halloway, Executive Director

Pamela Byrnes-O'Camba C

FROM:

Pamela Byrnes-O'Camb, Secretary

SUBJECT:

CRA Bill #R-2004-11 - Approving purchase agreement for 10655 Lind

Avenue (AP#0283-092-35)

## RECOMMENDATION

It is recommended that the Agency Board adopt CRA Bill #R-2004-11.

## **BACKGROUND**

The Agency Board authorized its negotiators to consider offers for the purchase of properties Lind Avenue lies within the North Central within the Redevelopment Project Area. Neighborhood of the Project Area.

The subject property is located on the east side of Lind Avenue, and consists of a 7,500 squarefoot lot with a dilapidated single-family residence of 672 square feet, which will be demolished. An appraisal has been received and the seller is willing to accept the appraisal price of \$69,000.

## <u>ANALYSIS</u>

The Agency owns two other lots on the east side of Linda Avenue in close proximity to the subject parcel. Acquisition of the subject property will facilitate the Agency's affordable housing goals within the North Central Neighborhood in that the property will be cleared for placement of affordable housing on which long-term affordability covenant(s) will be recorded to assist in reducing the Agency's affordable housing deficit.

## FINANCIAL IMPACT

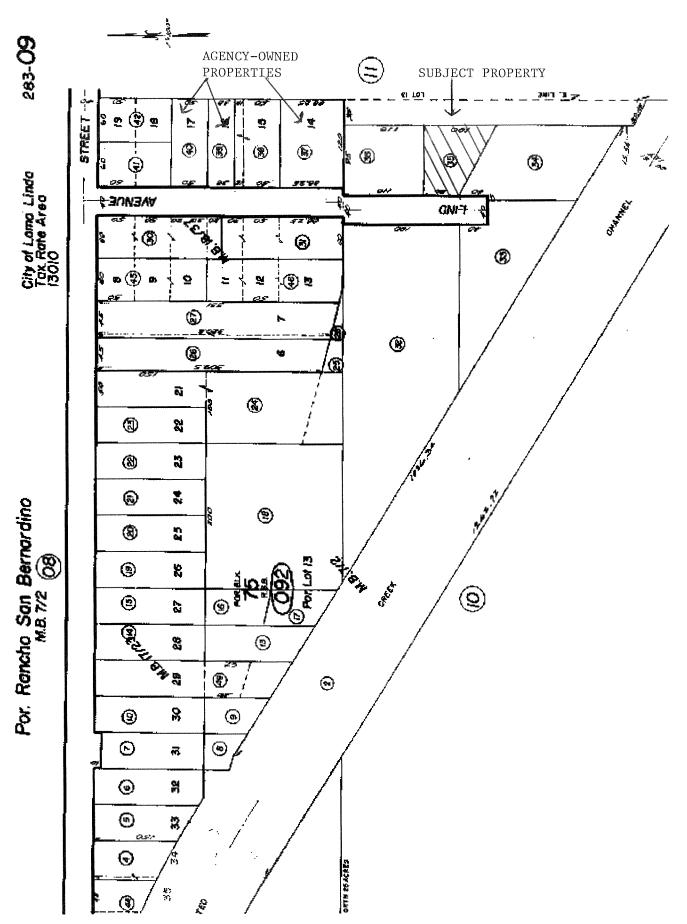
Account Number 79-1800-8835

\$69,000

Attachment:

Site Map

CRA Bill #R-2004-11



http://ww3.dataquick.com/platmaps/20226054/SB005359.GIF